

MINES AND MINING, STOCKS

Brokers' Gossip

Ely, Nev.—Giroux has struck the real high grade copper ore near the Alpha shaft and a sample on exhibition in the office of Hulse & Co., which is said to be an average of the ore, shows red and black oxides and native copper in abundance. The whole face of the 1200 drift is said to be in the ore which, it is estimated, will average about 20 per cent. copper.

The finding of the big body disproves the reports circulated when the working force was reduced recently. The pessimists, whom we have always with us, were so sure that they knew positively that the company had abandoned hope of finding the rich deposits of the Alpha. The real facts were that the company had been delayed in reaching the Alpha ground and had gotten ahead with the work planned for the other parts of the property and simply stopped work in those places until the development on the 1200 could catch up with the procession.

While the strike of what appears to be the main body of the ore was made only a day or so ago, the 1200 has been in the ore formation for some distance and scattered all through the material being broken was native and other forms of copper. The material is described as a black tuff or decomposed porphyry full of seams in which the native copper is found. In places some solid nuggets are found and one report tells of a nugget that weighed several pounds and was apparently all native copper.

The 1200 crosscut was turned at a point about 90 feet away from the Alpha shaft about two weeks ago and the ore formation was encountered about 70 feet from the shaft. The point where the main body was found is about 30 feet from the old shaft. Great care will be exercised in approaching the shaft as the formation is naturally bad ground and the water has been standing in the shaft 200 feet deep above the point where the 1200 will cut it.

The copper company will no doubt prospect the ore body as rapidly as possible as that intention was announced when the first steps were undertaken to sink the new big shaft. The ore that is extracted in development work will probably be shipped immediately to the International smelter at Tooele, as there are no facilities for storing more than a few carloads of ore at the Giroux shaft.

The annual report of the Amalgamated Copper Company did not disclose very much that was new. It was known that dividends of \$2 per share on Amacoda are equal to about \$4 per share on Amalgamated as shown by the statement. The integrity of the Amalgamated's income is dependent on the question of whether or not the Amacoda dividends were earned by that company. The annual report of the Amacoda showed a deficit of \$1,209,891 after the payment of dividends. There were conditions that must be taken into account in connection with that statement, however. The company carried over a total of \$14,736,502 in gold, silver and copper, and the company's "sinking fund" so that, if the market selling price had been used the profits would have been larger than shown as very little was carried over from the previous year. Amacoda also charged nothing to capital account for improvements or development. The main consideration is the fact that the economies incidental to the consolidation were not realized during the first half of the year and in some instances not at all during the year.

It is reliably stated that the Amacoda is now earning the dividend and that, as time goes by, the company will receive larger benefits from the consolidation. The report states that \$5,000,000 in cash was paid for the Clark properties, for which the Amalgamated is to receive 112,500 shares of its stock from the Amacoda company. The dividends on that stock will offset the interest on the notes loaned. These notes for a total of \$5,000,000, of which \$1,500,000 have been paid off. The purchase of the United Metals Selling Company, which was arranged for by a loan of \$12,500,000 in 5% notes, as announced at the time should result in increasing the profits of the Amalgamated company to the extent of \$1,000,000 or against an interest charge of \$625,000 on the notes. There is no mention of any plan for permanently financing the notes outstanding, aggregating \$16,000,000, at the date of the report and for the time being it is taken for granted the surplus revenue of the company will be applied toward the Clark notes. The income

NOTICE OF DIVIDEND

Calumet & Arizona Mining company has declared a dividend of One Dollar (\$1.00) a share, payable July 3rd, 1911, to stockholders of record at the close of the books of the corporation June 21st, 1911.

Transfer books close at the close of business June 21st, 1911 and re-open at the opening of business June 26th, 1911.

Gordon H. Campbell, Secretary.

amounts to about \$2,000,000 per annum above dividends.

The decision of the management of the Old Colony Copper company to resume exploratory work will undoubtedly result in the calling of an assessment on the shares at an early date. There are 100,000 shares outstanding. \$11 per share paid in, and in view of the comparatively low cost of diamond drilling the assessment is not likely to be over \$1 per share which would provide sufficient funds to prove whether or not the St. Louis Amygdaloid has become a possibility on the Old Colony. Old Colony has already spent about \$450,000 in exploratory work and not without results, although in the recent past it has appeared for the best interests of shareholders to let the adjoining properties—St. Louis and Mayflower, bear their proportion of the expense of exploring this ground lying next to the eastern sandstone. The wisdom of this course is apparent now that Old Colony will be able to concentrate attention on a small portion of its territory known to contain a very promising lode. The results should be most interesting and valuable.

Refitting directors were re-elected at the Adventure annual meeting. With the assistance of the new assessment the management will be able to carry on the development work tributary to opening up the three new lodes located many months ago by diamond drills. On January 1 the company's balance of assets stood at \$34,000. There was due from previous assessments \$9,623, a portion of which has since been paid. There will be offered for sale on June 29 some 700 shares on which assessments prior to that date a year ago have not been paid. Stockholders will have further time to make good the 1910 payment. Adventure has been confining its exploratory work to the new shaft which on June 1 had reached a depth of 1,350 feet. A crosscut at a depth of 1,025 feet was started toward No. 1 lode and as the shaft had gone through the lode at a depth of 925 feet, the cross-cut went 100 feet under the lode. The cross-cut has now been driven a distance of 30 feet from the shaft. During May the shaft was sunk 58 feet.

The officers of the Atlantic Mining Company will be transferred from N. Y. to the Shawmut Bank building in the town of the Copper Range Consolidated within a few days and its affairs will be conducted in a manner similar to the other subsidiary companies of the Copper Range Consolidated. Among the advantages gained by the Copper Range in purchasing control of the Atlantic Mining Co. is the securing of full rights to the water supply of the Battle mill, which might have been interfered with by the Atlantic Mining company as an independent company.

The Adventure Consolidated Copper Company has called an assessment of \$1.00 per share, payable July 20th. The books close July 15th and reopen July 21st. The last assessment of \$1 per share was payable in February, 1910. The current levy will make the stock \$23 paid on \$25 par.

The United Metals Selling company is asking 12½ cents a pound for copper and silver and is large. The metal is firm at 12½ cents and it is known that bids at that level for large blocks from speculative sources have been refused.

Thomas F. Gill, one of Ishpeming's oldest and best known citizens, passed from life at 7 o'clock Wednesday morning, following an illness of more than a year. He suffered from paralysis. Mr. Gill was born in 1847 and had lived here many years. He was a former superintendent of the sixth ward—Ishtepeming department of Mining Journal.—The late Mr. Gill was the father of Mrs. James Willis of Laurium.

MARKETS

Boston—Coppers dragged today in spite of better news in the metal. Speculation is still small and easily discouraged but confidence is gaining and we will see much higher prices this summer. Copper news is beginning to be a factor in prices and will be more important every day.—Poster of Paine, Webber & Co.

Boston—The markets today roared and were quiet. The leading shares were slightly reactionary but on the other hand other issues were strong and no signs were manifested anywhere of weakness. The volume of transactions was much less than recently. There is no reason in sight to change the belief in higher prices.—J. H. Sturgis.

BOSTON STOCKS.

| (Paine, Webber & Co.) | Bid. | Asked. |
|-----------------------|------|--------|
| Amalgamated | 67½ | 67½ |
| Adventure | 6 | 6½ |
| Algonquin | 31 | 32 |
| Algonquin | 8½ | 9½ |
| Arcadian | 3 | 3½ |
| Atlantic | 5½ | 6½ |

LOANS ON IMPROVED REAL ESTATE.

FAUCETT BROS. & GUCK.

| | | |
|----------------------|-----|------|
| Aria, Commercial | 17½ | 17½ |
| Butte & Balak | 5 | 5½ |
| Coalition | 19½ | 19½ |
| Copper Range | 60½ | 61 |
| Calumet & Ariz. | 61½ | 62 |
| Calumet & Hecla | 47½ | 47½ |
| Centennial | 12½ | 13½ |
| China | 23½ | 24 |
| Daily West | 5½ | 5½ |
| East Butte | 13½ | 13½ |
| Franklin | 12 | 12½ |
| Giroux | 6½ | 7 |
| Graham | 28 | 28 |
| Greene Cananea | 7½ | 7½ |
| Hancock | 27½ | 28½ |
| Hedley Gold | 15½ | 15½ |
| Indiana | 14½ | 15 |
| Inspiration | 8½ | 9 |
| Ile Royale | 17½ | 18 |
| Kerr Lake | 5½ | 6 |
| Keweenaw | 28 | 28½ |
| Lake | 28 | 28½ |
| La Salle | 4 | 4½ |
| Mesa | 5½ | 6 |
| Miami | 20½ | 20½ |
| Michigan | 2½ | 2½ |
| Minneapolis | 48½ | 49½ |
| Mayflower | 2 | 2½ |
| North Lake | 8½ | 9 |
| Nevada Consolidated | 19½ | 19½ |
| North Butte | 55 | 55½ |
| Nipissing | 10½ | 10½ |
| Old Dominion | 46 | 47 |
| Osceola | 100 | 105 |
| Ojibway | 7 | 7½ |
| Old Colony | 14½ | 15 |
| Quincy | 71 | 72 |
| Ray Consolidated | 17½ | 17½ |
| Superior & Boston | 6½ | 7½ |
| Superior & Pittsburg | 17½ | 18 |
| Superior | 23 | 24 |
| Shannon | 11½ | 11½ |
| Shattuck | 19½ | 19½ |
| Tamarack | 26 | 27 |
| Victoria | 13½ | 14 |
| Winnipeg | 8 | 8½ |
| Wolverine | 112 | 113½ |
| Wyandot | 13½ | 14 |

NEW YORK STOCKS.

| (Gay & Sturgis.) | Open. | Close. |
|------------------|-------|--------|
| Amalgamated | 67½ | 67½ |
| Arctic | 115½ | 115½ |
| Arctic | 39½ | 39½ |
| Arctic | 41 | 41 |
| Smelters | 81½ | 81½ |
| Sugar | 121 | 120½ |
| B. R. T. | 81½ | 81½ |
| C. & O. | 108 | 108 |
| C. & N. W. | 149½ | 149½ |
| C. E. & I. | 24½ | 24½ |
| Eric | 25½ | 26½ |
| G. Nor. Pac. | 129½ | 129 |
| Cons. Gas | 147½ | 147 |
| L. & N. | 151½ | 151½ |
| M. K. & T. | 34½ | 34½ |
| Mo. Pacific | 51½ | 51½ |
| Northern Pacific | 136½ | 136½ |
| Penns. | 124½ | 124½ |
| Reading | 124½ | 124½ |
| Rock Island | 32½ | 32½ |
| St. Paul | 129½ | 129½ |
| Union Pacific | 186½ | 186½ |
| Tenn. Copper | 40 | 41 |
| Steel Common | 77 | 77½ |
| Steel Pfd. | 118½ | 118½ |
| Wis. Central | 69½ | 69½ |

UNLISTED STOCKS.

J. A. Minnear & Co. say today: The market was rather irregular today. Changes on the whole showed gains. Canadian Pacific, on good copper news, advanced two points. There is a very large short interest in Steel and powerful interests are holding up the market. When covering does begin it should start prices upward once more. Copper shares continue to be well taken. There are strong bids to buy Amalgamated and it promises to be the copper leader. Calumet & Arizona continues to be quietly absorbed. North Butte was taken as freely as offered at 55 and it is understood that large buying orders remain unfilled in this issue. Copper Range sold ex-dividend today. Superior & Boston was firm at 7 on the curb. Old Colony sold down to 1-8 on talk of an early assessment. This should be a bull card for the issue as well as

D., S., S. & A. Ry. Excursion Bulletin

To Occasion and Dates.

DETROIT, TOLEDO, CLEVELAND

BUFFALO—By Rail and Lake connecting with D. & C. steamers leaving St. Ignace 2:00 P. M. every Saturday during June and July. Limit Sept. 15.

MONTREAL—Quebec, Ottawa, New York, Boston and all points east Summer Tourist Fares, with limit Oct. 31st and very low Short Limit (60 days) Round Trip Tourist Fares. On sale every day June 1st to Sept. 30th.

PHILADELPHIA—Northern Baptist Convention and Baptist World Alliance June 10-12-13-19, 1911. Limit June 29, with extension feature until July 31st on payment of fee of \$1.00.

Four Spring Excursions to Detroit, Buffalo, etc., connecting with steamers of D. & C. Line leaving St. Ignace June 10th, 14th, 17th and 19th. Limit three weeks.

Watch for announcement of other excursions. Apply to Agents for reservation and particulars.

Mayflower, Calumet & Montana was heavily bought all day. The early resumption of operations at Santa Rosa brought news inquiry for the stock and it should sell higher.

(J. A. Minnear & Co.)

| Bid. | Asked. |
|----------------------|--------|
| Algonquin | 9 |
| Ariz. & Michigan | 10 |
| Ariz. & Mich. | 10 |
| Butte Balak | 5 |
| Bohemian | 3 |
| Chemung | 6 |
| Chief Cong. | 1 |
| Colorado Cons. | 35 |
| Cortez | 15 |
| China | 23½ |
| Calumet Corbin | 25 |
| Calumet & Mont. | 65 |
| Corbin Copper | 3 |
| Cactus | 14 |
| Davis Daly | 14 |
| Denn Ariz. | 5½ |
| Fairview | 22½ |
| Goldfield Cons. | 5½ |
| Greene Cananea | 7½ |
| Honestake | 86 |
| Hancock | 27½ |
| Indiana | 15 |
| Inspiration | 8½ |
| Keweenaw | 2 |
| Kerr Lake | 5½ |
| Keating | 3½ |
| La Rose | 14 |
| Lake Copper | 35 |
| L. S. & A. | 2 |
| Live Oak | 20 |
| Miami | 20 |
| Montana Clinton | 15 |
| New Keystone | 2½ |
| New Butte | 7 |
| Nipissing | 10½ |
| Osceola | 24 |
| Ray Consolidated | 17½ |
| Shattuck | 19 |
| Santa Rosa | 42 |
| Superior & Globe | 19 |
| Superior & Boston | 7 |
| Superior & Pittsburg | 17½ |
| South Columbus | 67 |
| South Lake | 8 |
| Tonopah | 5½ |

PORCUPINE STOCKS.

| J. A. Minnear & Co. | Bid. | Asked. |
|---------------------|------|--------|
| Pearl Lake | 55 | 60 |
| Hollinger | 14½ | 15 |
| Porcupine Gold | 62 | 64 |
| Dome Extension | 64 | 66 |
| Porcupine Central | 75 | 77 |
| Preston | 39 | 37 |
| Swastika | 50 | 55 |
| Crown | 50 | 55 |
| Imperial | 15 | 25 |

PRIVATE DANCING PARTY.

Prof. Colvin, who is instructing a number of ladies and gentlemen in the art of dancing, giving afternoon and evening lessons in the Red Jacket town hall, will give a private dancing party next Tuesday evening in the town hall to his pupils and a few invited friends. A four-piece orchestra will render music for the event. A very pleasant evening is anticipated.

KEEP VESTIBULES CLOSED.

Lansing, Mich., June 9.—The state railroad commission has issued an order requiring railroads operating vestibuled trains to keep vestibules closed except for the express and ingress of passengers at stations. The commission further directs that only such vestibules be opened as are necessary for the convenience of passengers.

CLASSIFIED ADS

AGENTS WANTED.

A GOOD AGENT WANTED in every town to represent an old established life insurance company that makes a specialty of temperance risks; low rates and liberal contract to capable man. Address S. Wilson, 252 Broadway, New York.

HELP WANTED—FEMALE.

WANTED—a good girl for cooking and some general housework. Mrs. E. D. Johnson, 1156 Calumet Ave.

FOR SALE

FOR SALE—Arlington hotel furnishings. Owing to sickness I find it necessary to return to the east, and will therefore sell at private sale at the Arlington hotel, June 12, 13 and 14, all household furnishings, such as sheets, pillow slips, table cloths, napkins, dishes, silverware, glasses, kitchen utensils, 100 yards of carpet; in use less than five months. People anticipating furnishing cottages will find this a rare opportunity. W. S. McMyler, proprietor.

FOR SALE—household goods, 2330 County Road.

FOR SALE—Cheap, Wellington Piano. Mrs. Kosman, 21 Wolverine St., Florio.

FOR SALE—a light rubber tired surrey. Brand new, cost \$150.00, will sell for \$75.00. Apply to W. A. Oxman, Osceola Mine, Phone 194 W.

FOR SALE—Entire household furniture. Cheap, 209 6th St. Upstairs. Phone 162-J.

FOR RENT.

FLAT TO RENT—On Quincy street, eight rooms, all modern conveniences, suitable for club or boarding house. Apply to J. C. Donahue, Hancock.

WILL PLAN EXCURSION.

Representatives of the several Congregational Sunday Schools in Houghton county will meet at Calumet this week for the purpose of making plans for the annual excursion. The date and place for this outing will be decided and each Congregational church will be represented on the committee.

Jockey caps that have been selling at 50c and 75c, all are grouped and are selling at 25c at our Clearance sale. Misses Leary, at Vertin Bros. J19

ATTENTION FORESTERS.

All the members of Court North Star No. 17 Foresters of America and visiting Brothers are requested to meet Sunday morning June 11th, 9:30 o'clock to attend Divine worship at the Laurium M. E. church.

Thos. Berryman, R. S.

TO THE TAXPAYERS OF CALUMET TOWNSHIP.

The Board of Review for Calumet Township will be in session on Monday and Tuesday June 12 and 13th, 1911, at the office of the Township Clerk in the Village of Red Jacket. Daily sessions from 9 to 12 A. M. and 1:30 to 5 P. M.

James MacNaughton, Chairman.

Edward Ulseth,

W. H. Paucett.

INSURE WITH

FAUCETT BROS. & GUCK.

LEGAL NOTICES.

June 2-9-16-23, STATE OF MICHIGAN.

The probate court for the County of Houghton.

At a session of said court, held at the probate office in the village of Houghton in said county, on the 1st day of June, A. D. 1911.

Present, Hon. Geo. C. Bentley, Judge of probate.

In the matter of the estate of Joseph Rybak, deceased.

Cecilia Rybak having filed in said court her petition praying that the administration of said estate be granted to herself or to some other suitable person.

It is Ordered, That the 27th day of June, A. D. 1911, at ten o'clock in the forenoon, at said probate office, be and is hereby appointed for hearing said petition.

It is Further Ordered, That public notice thereof be given by publication of a copy of this order, once each week for three successive weeks previous to said day of hearing, in the Calumet News, a newspaper printed and circulated in said county.

(Seal) GEO. C. BENTLEY, Judge of Probate.

A true copy. Geo. D. Freeman, Register of Probate.

May 26 June 2-9-16 STATE OF MICHIGAN.

The probate court for the County of Houghton.

At a session of said court, held at the probate office in the village of Houghton in said county, on the 24th day of May, A. D. 1911.

Present, Hon. Geo. C. Bentley, Judge of probate.

In the Matter of the Estate of Oscar Lillimatt, Deceased.

Olaf Lillimatt having filed in said court his final affidavit account, and his petition praying for the allowance thereof and for the assignment and distribution of the residue of said estate.

It is Ordered, That the 29th day of June, A. D. 1911, at ten o'clock in the forenoon, at said probate office, be and is hereby appointed for examining and allowing said account and hearing said petition.

It is Further Ordered, That public notice thereof be given by publication of a copy of this order once each week for three successive weeks previous to said day of hearing, in the Calumet News, a newspaper printed and circulated in said county.

(Seal) GEO. C. BENTLEY, Judge of Probate.

A true copy. Geo. D. Freeman, Register of Probate.

May 26 June 2-9-16 STATE OF MICHIGAN.

The Probate Court for the County of Houghton.

At a session of said Court, held at the Probate Office in the Village of Houghton in said County, on the 26th day of May, A. D. 1911.

Present: Hon. George C. Bentley, Judge of Probate.

In the Matter of the Estate of William J. Jacka, Deceased.

Susan J. Jacka having filed in said court her petition praying that the administration of said estate be granted to Susan J. Jacka, James McClure and George Jacka, or to some other suitable person.

It is Ordered, That the 17th day of June, A. D. 1911, at ten o'clock in the forenoon, at said probate office, be and is hereby appointed for hearing said petition.

It is Further Ordered, That public notice thereof be given by publication of a copy of this order once each week for three successive weeks previous to the said day of hearing in the Calumet News, a newspaper printed and circulated in said county.

(Seal) GEO. C. BENTLEY, Judge of Probate.

A true copy.

Geo. D. Freeman,

Register of Probate.

A. W. Kerr,

Attorney for Petitioner.

Business address:

Calumet, Michigan.

WE HAVE JUST COMPLETED THE ORGANIZATION OF A Bond Department

In connection with our business and our object will be to furnish our clients with high grade investment issues having attractive yields. Correspondence invited.

Paine, Webber & Comp'y

J. A. MINNEAR & CO.

BROKERS

Calumet,